

On Symbols

Boston should accompany all orders and be made payable to

HARRY I. HUNT,
Publishers' Agent
107 Falmouth St., Back Bay Station
BOSTON, U. S. A.

STEELS, RAILS
AND COPPERSSTEEL MARKET CONTINUES ITS
UPWARD SWING—Some
Profit Taking

Stock prices displayed a firm tone at the opening of today's New York market with buying stimulated by the reaching of an interrelated agreement in the Dawes plan.

Buying spread over a broad list of the steels, coppers and low-priced rails, the best demonstrations of group strength in the early trading. A Marine preferred, Montgomery-Ward, American Smelting & Refining and Cross-Sheffield Steel broke through their previous highs in the first five minutes of trading.

Buying became more diversified as trading progressed. The upward movement an orderly one. Additional new 1924 highs were recorded by a score of issues in the first half hour, including U. S. Steel common which touched 110 1/2.

Others at new peak prices were Southern Railway, Frisco preferred, Missouri Pacific preferred, St. Louis Southern preferred, American International Corporation, Brooklyn Edison, California Packing, and several others.

"Nickel Pig" advanced 2 1/2, and American Radiator extended its early gain to 2 1/2 points. Among the 20 or more issues to sell a point or more above, secured in the first half hour, were Lackawanna Railroad, American Woolen, Maxwell Motors A, Mack Trucks, Houston Oil and Gulf States Steel.

Foreign exchanges yielded slightly on profit-taking.

Some backing and filling took place during the first hour, as American issues dropped a point on selling inspired by reports of a strike at Tampico, and American Can and Colorado Fuel lost ground on profit-taking.

U. S. Steel backed to 110 1/2, but its subsequent rise to a new top at 111 1/2, infused vigor into the general list, which headed upward again on an increased volume of business around noon.

Specialties recorded the largest gains. General Baking rose 5 points, and Pressed Steel Car 3 1/2. Loosely, National Biscuit, American Tannin, Plske Rubber first preferred, Goodrich preferred and National Spinning & Textile preferred, all advanced 2 to 3 points on realizing.

Call money renewed at 2 per cent.

Successful conclusion of the London conference, inspired a firm tone to foreign bonds, which the rest of the market in a mild uptrend in prices in today's early trading.

The only decline in prices, however, was recorded by Serbian 8s, which mounted more than two points to 90, a new 1924 high record. Activity in these bonds gave rise to rumors that additional financing might be arranged for Yugoslavia.

Moderate advances were registered by the French Government and Municipal Obligations. Tokio 5s advanced a point to a new high at 66. Buying of railroad bonds featured dealings in domestic bonds.

Gains of about a point included the Erie convertible issues, St. Paul debentures and 4s and 5s, and Chicago Great Western 4s and 5s. American Water Works 5s, Brooklyn Gas 7s and 8s, and Wabash 7 1/2s also moved higher.

MONEY MARKET

Current quotations follow:

Call Loans—Boston 2 1/2%
Renewal rates—2 1/2%
Overnight paper—2 1/2%
Year money—4 1/2%
Commercial paper—4 1/2%
Indiv. euc. loans 4 1/2%
Last day's closing—2 1/2%
Bar silver in New York 68 1/2
Silver in London—35 1/2
Gold in London—105 1/2
Mexican dollars—32 1/2
Canadian ex. dis. (C)—32 1/2

CLEARING HOUSE FIGURES

By Federal Reserve Bank Rates
The 12 Federal reserve banks in the United States and banking offices in foreign countries quote the discount rate as follows:

Chicago 3 1/2%
New York 4%
Philadelphia 4%
Cleveland 4%
Richmond 4%
St. Louis 4%
San Francisco 4%
Boston 4%
Atlanta 4%
Dallas 4%
Houston 4%
San Antonio 4%
Phoenix 4%
Portland 4%
Seattle 4%
Tacoma 4%
Vancouver 4%
Portland 4%
Seattle 4%
Tacoma 4%
Vancouver 4%

FOREIGN EXCHANGE RATES

Current quotations of various foreign exchanges are given in the following table, compared with the last previous figures:

Sterling—Current 148.25, Previous 148.25
Demand—148.25, Previous 148.25
Cables—148.25, Previous 148.25
French francs—0.5012, Previous 0.5012
Belgian franc—0.5012, Previous 0.5012
Swiss francs—1.482, Previous 1.482
Dutch—1.482, Previous 1.482
Danish—1.482, Previous 1.482
Norwegian—1.482, Previous 1.482
Greek—1.482, Previous 1.482
Austrian—1.482, Previous 1.482
Portuguese—1.482, Previous 1.482
Spanish—1.482, Previous 1.482
Italian—1.482, Previous 1.482
Japanese—1.482, Previous 1.482
Chinese—1.482, Previous 1.482
Indian—1.482, Previous 1.482
Australian—1.482, Previous 1.482
New Zealand—1.482, Previous 1.482
South African—1.482, Previous 1.482
Argentine—1.482, Previous 1.482
Brazilian—1.482, Previous 1.482
Mexican—1.482, Previous 1.482
Peruvian—1.482, Previous 1.482
Chilean—1.482, Previous 1.482
Colombian—1.482, Previous 1.482
Venezuelan—1.482, Previous 1.482
Cuban—1.482, Previous 1.482
Haitian—1.482, Previous 1.482
Dominican—1.482, Previous 1.482
Puerto Rican—1.482, Previous 1.482
Czechoslovakian—1.482, Previous 1.482
Slovakian—1.482, Previous 1.482
Polish—1.482, Previous 1.482
Hungarian—1.482, Previous 1.482
Rumanian—1.482, Previous 1.482
Yugoslavian—1.482, Previous 1.482
Croatian—1.482, Previous 1.482
Slovenian—1.482, Previous 1.482
Serbian—1.482, Previous 1.482
Montenegrin—1.482, Previous 1.482
Bosnian—1.482, Previous 1.482
Herzegovinian—1.482, Previous 1.482
Macedonian—1.482, Previous 1.482
Albanian—1.482, Previous 1.482
Greek—1.482, Previous 1.482
Turkish—1.482, Previous 1.482
Persian—1.482, Previous 1.482
Afghan—1.482, Previous 1.482
Sikh—1.482, Previous 1.482
Burmese—1.482, Previous 1.482
Siam—1.482, Previous 1.482
Ceylon—1.482, Previous 1.482
Sri Lanka—1.482, Previous 1.482
Malayan—1.482, Previous 1.482
Indonesian—1.482, Previous 1.482
Philippine—1.482, Previous 1.482
Fijian—1.482, Previous 1.482
Tongan—1.482, Previous 1.482
Samoa—1.482, Previous 1.482
Tahiti—1.482, Previous 1.482
New Caledonia—1.482, Previous 1.482
French Polynesia—1.482, Previous 1.482
Guam—1.482, Previous 1.482
Northern Mariana—1.482, Previous 1.482
Marshall Islands—1.482, Previous 1.482
Micronesia—1.482, Previous 1.482
Palau—1.482, Previous 1.482
Papua New Guinea—1.482, Previous 1.482
Solomon Islands—1.482, Previous 1.482
Vanuatu—1.482, Previous 1.482
Fiji—1.482, Previous 1.482
Tonga—1.482, Previous 1.482
Samoa—1.482, Previous 1.482
Tahiti—1.482, Previous 1.482
New Caledonia—1.482, Previous 1.482
French Polynesia—1.482, Previous 1.482
Guam—1.482, Previous 1.482
Northern Mariana—1.482, Previous 1.482
Marshall Islands—1.482, Previous 1.482
Micronesia—1.482, Previous 1.482
Palau—1.482, Previous 1.482
Papua New Guinea—1.482, Previous 1.482
Solomon Islands—1.482, Previous 1.482
Vanuatu—1.482, Previous 1.482
Fiji—1.482, Previous 1.482
Tonga—1.482, Previous 1.482
Samoa—1.482, Previous 1.482
Tahiti—1.482, Previous 1.482
New Caledonia—1.482, Previous 1.482
French Polynesia—1.482, Previous 1.482
Guam—1.482, Previous 1.482
Northern Mariana—1.482, Previous 1.482
Marshall Islands—1.482, Previous 1.482
Micronesia—1.482, Previous 1.482
Palau—1.482, Previous 1.482
Papua New Guinea—1.482, Previous 1.482
Solomon Islands—1.482, Previous 1.482
Vanuatu—1.482, Previous 1.482
Fiji—1.482, Previous 1.482
Tonga—1.482, Previous 1.482
Samoa—1.482, Previous 1.482
Tahiti—1.482, Previous 1.482
New Caledonia—1.482, Previous 1.482
French Polynesia—1.482, Previous 1.482
Guam—1.482, Previous 1.482
Northern Mariana—1.482, Previous 1.482
Marshall Islands—1.482, Previous 1.482
Micronesia—1.482, Previous 1.482
Palau—1.482, Previous 1.482
Papua New Guinea—1.482, Previous 1.482
Solomon Islands—1.482, Previous 1.482
Vanuatu—1.482, Previous 1.482
Fiji—1.482, Previous 1.482
Tonga—1.482, Previous 1.482
Samoa—1.482, Previous 1.482
Tahiti—1.482, Previous 1.482
New Caledonia—1.482, Previous 1.482
French Polynesia—1.482, Previous 1.482
Guam—1.482, Previous 1.482
Northern Mariana—1.482, Previous 1.482
Marshall Islands—1.482, Previous 1.482
Micronesia—1.482, Previous 1.482
Palau—1.482, Previous 1.482
Papua New Guinea—1.482, Previous 1.482
Solomon Islands—1.482, Previous 1.482
Vanuatu—1.482, Previous 1.482
Fiji—1.482, Previous 1.482
Tonga—1.482, Previous 1.482
Samoa—1.482, Previous 1.482
Tahiti—1.482, Previous 1.482
New Caledonia—1.482, Previous 1.482
French Polynesia—1.482, Previous 1.482
Guam—1.482, Previous 1.482
Northern Mariana—1.482, Previous 1.482
Marshall Islands—1.482, Previous 1.482
Micronesia—1.482, Previous 1.482
Palau—1.482, Previous 1.482
Papua New Guinea—1.482, Previous 1.482
Solomon Islands—1.482, Previous 1.482
Vanuatu—1.482, Previous 1.482
Fiji—1.482, Previous 1.482
Tonga—1.482, Previous 1.482
Samoa—1.482, Previous 1.482
Tahiti—1.482, Previous 1.482
New Caledonia—1.482, Previous 1.482
French Polynesia—1.482, Previous 1.482
Guam—1.482, Previous 1.482
Northern Mariana—1.482, Previous 1.482
Marshall Islands—1.482, Previous 1.482
Micronesia—1.482, Previous 1.482
Palau—1.482, Previous 1.482
Papua New Guinea—1.482, Previous 1.482
Solomon Islands—1.482, Previous 1.482
Vanuatu—1.482, Previous 1.482
Fiji—1.482, Previous 1.482
Tonga—1.482, Previous 1.482
Samoa—1.482, Previous 1.482
Tahiti—1.482, Previous 1.482
New Caledonia—1.482, Previous 1.482
French Polynesia—1.482, Previous 1.482
Guam—1.482, Previous 1.482
Northern Mariana—1.482, Previous 1.482
Marshall Islands—1.482, Previous 1.482
Micronesia—1.482, Previous 1.482
Palau—1.482, Previous 1.482
Papua New Guinea—1.482, Previous 1.482
Solomon Islands—1.482, Previous 1.482
Vanuatu—1.482, Previous 1.482
Fiji—1.482, Previous 1.482
Tonga—1.482, Previous 1.482
Samoa—1.482, Previous 1.482
Tahiti—1.482, Previous 1.482
New Caledonia—1.482, Previous 1.482
French Polynesia—1.482, Previous 1.482
Guam—1.482, Previous 1.482
Northern Mariana—1.482, Previous 1.482
Marshall Islands—1.482, Previous 1.482
Micronesia—1.482, Previous 1.482
Palau—1.482, Previous 1.482
Papua New Guinea—1.482, Previous 1.482
Solomon Islands—1.482, Previous 1.482
Vanuatu—1.482, Previous 1.482
Fiji—1.482, Previous 1.482
Tonga—1.482, Previous 1.482
Samoa—1.482, Previous 1.482
Tahiti—1.482, Previous 1.482
New Caledonia—1.482, Previous 1.482
French Polynesia—1.482, Previous 1.482
Guam—1.482, Previous 1.482
Northern Mariana—1.482, Previous 1.482
Marshall Islands—1.482, Previous 1.482
Micronesia—1.482, Previous 1.482
Palau—1.482, Previous 1.482
Papua New Guinea—1.482, Previous 1.482
Solomon Islands—1.482, Previous 1.482
Vanuatu—1.482, Previous 1.482
Fiji—1.482, Previous 1.482
Tonga—1.482, Previous 1.482
Samoa—1.482, Previous 1.482
Tahiti—1.482, Previous 1.482
New Caledonia—1.482, Previous 1.482
French Polynesia—1.482, Previous 1.482
Guam—1.482, Previous 1.482
Northern Mariana—1.482, Previous 1.482
Marshall Islands—1.482, Previous 1.482
Micronesia—1.482, Previous 1.482
Palau—1.482, Previous 1.482
Papua New Guinea—1.482, Previous 1.482
Solomon Islands—1.482, Previous 1.482
Vanuatu—1.482, Previous 1.482
Fiji—1.482, Previous 1.482
Tonga—1.482, Previous 1.482
Samoa—1.482, Previous 1.482
Tahiti—1.482, Previous 1.482
New Caledonia—1.482, Previous 1.482
French Polynesia—1.482, Previous 1.482
Guam—1.482, Previous 1.482
Northern Mariana—1.482, Previous 1.482
Marshall Islands—1.482, Previous 1.482
Micronesia—1.482, Previous 1.482
Palau—1.482, Previous 1.482
Papua New Guinea—1.482, Previous 1.482
Solomon Islands—1.482, Previous 1.482
Vanuatu—1.482, Previous 1.482
Fiji—1.482, Previous 1.482
Tonga—1.482, Previous 1.482
Samoa—1.482, Previous 1.482
Tahiti—1.482, Previous 1.482
New Caledonia—1.482, Previous 1.482
French Polynesia—1.482, Previous 1.482
Guam—1.482, Previous 1.482
Northern Mariana—1.482, Previous 1.482
Marshall Islands—1.482, Previous 1.482
Micronesia—1.482, Previous 1.482
Palau—1.482, Previous 1.482
Papua New Guinea—1.482, Previous 1.482
Solomon Islands—1.482, Previous 1.482
Vanuatu—1.482, Previous 1.482
Fiji—1.482, Previous 1.482
Tonga—1.482, Previous 1.482
Samoa—1.482, Previous 1.482
Tahiti—1.482, Previous 1.482
New Caledonia—1.482, Previous 1.482
French Polynesia—1.482, Previous 1.482
Guam—1.482, Previous 1.482
Northern Mariana—1.482, Previous 1.482
Marshall Islands—1.482, Previous 1.482
Micronesia—1.482, Previous 1.482
Palau—1.482, Previous 1.482
Papua New Guinea—1.482, Previous 1.482
Solomon Islands—1.482, Previous 1.482
Vanuatu—1.482, Previous 1.482
Fiji—1.482, Previous 1.482
Tonga—1.482, Previous 1.482
Samoa—1.482, Previous 1.482
Tahiti—1.482, Previous 1.482
New Caledonia—1.482, Previous 1.482
French Polynesia—1.482, Previous 1.482
Guam—1.482, Previous 1.482
Northern Mariana—1.482, Previous 1.482
Marshall Islands—1.482, Previous 1.482
Micronesia—1.482, Previous 1.482
Palau—1.482, Previous 1.482
Papua New Guinea—1.482, Previous 1.482
Solomon Islands—1.482, Previous 1.482
Vanuatu—1.482, Previous 1.482
Fiji—1.482, Previous 1.482
Tonga—1.482, Previous 1.482
Samoa—1.482, Previous 1.482
Tahiti—1.482, Previous 1.482
New Caledonia—1.482, Previous 1.482
French Polynesia—1.482, Previous 1.482
Guam—1.482, Previous 1.482
Northern Mariana—1.482, Previous 1.482
Marshall Islands—1.482, Previous 1.482
Micronesia—1.482, Previous 1.482
Palau—1.482, Previous 1.482
Papua New Guinea—1.482, Previous 1.482
Solomon Islands—1.482, Previous 1.482
Vanuatu—1.482, Previous 1.482
Fiji—1.482, Previous 1.482
Tonga—1.482, Previous 1.482
Samoa—1.482, Previous 1.482
Tahiti—1.482, Previous 1.482
New Caledonia—1.482, Previous 1.482
French Polynesia—1.482, Previous 1.482
Guam—1.482, Previous 1.482
Northern Mariana—1.482, Previous 1.482
Marshall Islands—1.482, Previous 1.482
Micronesia—1.482, Previous 1.482
Palau—1.482, Previous 1.482
Papua New Guinea—1.482, Previous 1.482
Solomon Islands—1.482, Previous 1.482
Vanuatu—1.482, Previous 1.482
Fiji—1.482, Previous 1.482
Tonga—1.482, Previous 1.482
Samoa—1.482, Previous 1.482
Tahiti—1.482, Previous 1.482
New Caledonia—1.482, Previous 1.482
French Polynesia—1.482, Previous 1.482
Guam—1.482, Previous 1.482
Northern Mariana—1.482, Previous 1.482
Marshall Islands—1.482, Previous 1.482
Micronesia—1.482, Previous 1.482
Palau—1.482, Previous 1.482
Papua New Guinea—1.482, Previous 1.482
Solomon Islands—1.482, Previous 1.482
Vanuatu—1.482, Previous 1.482
Fiji—1.482, Previous 1.482
Tonga—1.482, Previous 1.482
Samoa—1.482, Previous 1.482
Tahiti—1.482, Previous 1.482
New Caledonia—1.482, Previous 1.482
French Polynesia—1.482, Previous 1.482
Guam—1.482, Previous 1.482
Northern Mariana—1.482, Previous 1.482
Marshall Islands—1.482, Previous 1.482
Micronesia—1.482, Previous 1.482
Palau—1.482, Previous 1.482
Papua New Guinea—1.482, Previous 1.482
Solomon Islands—1.482, Previous 1.482
Vanuatu—1.482, Previous 1.482
Fiji—1.482, Previous 1.482
Tonga—1.482, Previous 1.482
Samoa—1.482, Previous 1.482
Tahiti—1.482, Previous 1.482
New Caledonia—1.482, Previous 1.482
French Polynesia—1.482, Previous 1.482
Guam—1.482, Previous 1.482
Northern Mariana—1.482, Previous 1.482
Marshall Islands—1.482, Previous 1.482
Micronesia—1.482, Previous 1.482
Palau—1.482, Previous 1.482
Papua New Guinea—1.482, Previous 1.482
Solomon Islands—1.482, Previous 1.482
Vanuatu—1.482, Previous 1.482
Fiji—1.482, Previous 1.482
Tonga—1.482, Previous 1.482
Samoa—1.482, Previous 1.482
Tahiti—1.482, Previous 1.482
New Caledonia—1.482, Previous 1.482
French Polynesia—1.482, Previous 1.482
Guam—1.482, Previous 1.482
Northern Mariana—1.482, Previous 1.482
Marshall Islands—1.482, Previous 1.482
Micronesia—1.482, Previous 1.482
Palau—1.482, Previous 1.482
Papua New Guinea—1.482, Previous 1.482
Solomon Islands—1.482, Previous 1.482
Vanuatu—1.482, Previous 1.482
Fiji—1.482, Previous 1.482
Tonga—1.482, Previous 1.482
Samoa—1.482, Previous 1.482
Tahiti—1.482, Previous 1.482
New Caledonia—1.482, Previous 1.482
French Polynesia—1.482, Previous 1.482
Guam—1.482, Previous 1.482
Northern Mariana—1.482, Previous 1.482
Marshall Islands—1.482, Previous 1.482
Micronesia—1.482, Previous 1.482
Palau—1.482, Previous 1.482
Papua New Guinea—1.482, Previous 1.482
Solomon Islands—1.482, Previous 1.482
Vanuatu—1.482, Previous 1.482
Fiji—1.482, Previous 1.482
Tonga—1.482, Previous 1.482
Samoa—1.482, Previous 1.482
Tahiti—1.482, Previous 1.482
New Caledonia—1.482, Previous 1.482
French Polynesia—1.482, Previous 1.482
Guam—1.482, Previous 1.482
Northern Mariana—1.482, Previous 1.482
Marshall Islands—1.482, Previous 1.482
Micronesia—1.482, Previous 1.482
Palau—1.482, Previous 1.482
Papua New Guinea—1.482, Previous 1.482
Solomon Islands—1.482, Previous 1.482
Vanuatu—1.482, Previous 1.482
Fiji—1.482, Previous 1.482
Tonga—1.482, Previous 1.482
Samoa—1.482, Previous 1.482
Tahiti—1.482, Previous 1.482
New Caledonia—1.482, Previous 1.482
French Polynesia—1.482, Previous 1.482
Guam—1.482, Previous 1.482
Northern Mariana—1.482, Previous 1.482
Marshall Islands—1.482, Previous 1.482
Micronesia—1.482, Previous 1.482
Palau—1.482, Previous 1.482
Papua New Guinea—1.482, Previous 1.482
Solomon Islands—1.482, Previous 1.482
Vanuatu—1.482, Previous 1.482
Fiji—1.482, Previous 1.482
Tonga—1.482, Previous 1.482
Samoa—1.482, Previous 1.482
Tahiti—1.482, Previous 1.482
New Caledonia—1.482, Previous 1.482
French Polynesia—1.482, Previous 1.482
Guam—1.482, Previous 1.482
Northern Mariana—1.482, Previous 1.482
Marshall Islands—1.482, Previous 1.482
Micronesia—1.482, Previous 1.482
Palau—1.482, Previous 1.482
Papua New Guinea—1.482, Previous 1.482
Solomon Islands—1.482, Previous 1.482
Vanuatu—1.482, Previous 1.482
Fiji—1.482, Previous 1.482
Tonga—1.482, Previous 1.482
Samoa—1.482, Previous 1.482
Tahiti—1.482, Previous 1.482
New Caledonia—1.482, Previous 1.482
French Polynesia—1.482, Previous 1.482
Guam—1.482, Previous 1.482
Northern Mariana—1.482, Previous 1.482
Marshall Islands—1.482, Previous 1.482
Micronesia—1.482, Previous 1.482
Palau—1.482, Previous 1.482
Papua New Guinea—1.482, Previous 1.482
Solomon Islands—1.482, Previous 1.482
Vanuatu—1.482, Previous 1.482
Fiji—1.482, Previous 1.482
Tonga—1.482, Previous 1.482
Samoa—1.482, Previous 1.482
Tahiti—1.482, Previous 1.482
New Caledonia—1.482, Previous 1.482
French Polynesia—1.482, Previous 1.482
Guam—1.482, Previous 1.482
Northern Mariana—1.482, Previous 1.482
Marshall Islands—1.482, Previous 1.482
Micronesia—1.482, Previous 1.482
Palau—1.482, Previous 1.482
Papua New Guinea—1.482, Previous 1.482
Solomon Islands—1.482, Previous 1.482
Vanuatu—1.482, Previous 1.482
Fiji—1.482, Previous 1.482
Tonga—1.482, Previous 1.482
Samoa—1.482, Previous 1.482
Tahiti—1.482, Previous 1.482
New Caledonia—1.482, Previous 1.482
French Polynesia—1.482, Previous 1.482
Guam—1.482, Previous 1.482
Northern Mariana—1.482, Previous 1.482
Marshall Islands—1.482, Previous 1.482
Micronesia—1.482, Previous 1.482
Palau—1.482, Previous 1.482
Papua New Guinea—1.482, Previous 1.482
Solomon Islands—1.482, Previous 1.482
Vanuatu—1.482, Previous 1.482
Fiji—1.482, Previous 1.482
Tonga—1.482, Previous 1.482
Samoa—1.482, Previous 1.482
Tahiti—1.482, Previous 1.482
New Caledonia—1.482, Previous 1.482
French Polynesia—1.482, Previous 1.482
Guam—1.482, Previous 1.482
Northern Mariana—1.482, Previous 1.482
Marshall Islands—1.482, Previous 1.482
Micronesia—1.482, Previous 1.482
Palau—1.482, Previous 1.482
Papua New Guinea—1.482, Previous 1.482
Solomon Islands—1.482, Previous 1.482
Vanuatu—1.482, Previous 1.482
Fiji—1.482, Previous 1.482
Tonga—1.482, Previous 1.482
Samoa—1.482, Previous 1.482
Tahiti—1.482, Previous 1.482
New Caledonia—1.482, Previous 1.482
French Polynesia—1.482, Previous 1.482
Guam—1.482, Previous 1.482
Northern Mariana—1.482, Previous 1.482
Marshall Islands—1.482, Previous 1.482
Micronesia—1.482, Previous 1.482
Palau—1.482, Previous 1.482
Papua New Guinea—1.482, Previous 1.482
Solomon Islands—1.482, Previous 1.482
Vanuatu—1.482, Previous 1.482
Fiji—1.482, Previous 1.482
Tonga—1.482, Previous 1.482
Samoa—1.482, Previous 1.482
Tahiti—1.482, Previous 1.482
New Caledonia—1.482, Previous 1.482
French Polynesia—1.482, Previous 1.482
Guam—1.482, Previous 1.482
Northern Mariana—1.482, Previous 1.482
Marshall Islands—1.482, Previous 1.482
Micronesia—1.482, Previous 1.482
Palau—1.482, Previous 1.482
Papua New Guinea—1.482, Previous 1.482
Solomon Islands—1.482, Previous 1.482
Vanuatu—1.482, Previous 1.482
Fiji—1.482, Previous 1.482
Tonga—1.482, Previous 1.482
Samoa—1.482, Previous 1.482
Tahiti—1.482, Previous 1.482
New Caledonia—1.482, Previous 1.482
French Polynesia—1.482, Previous 1.482
Guam—1.482, Previous 1.482
Northern Mariana—1.482, Previous 1.482
Marshall Islands—1.482, Previous 1.482
Micronesia—1.482, Previous 1.482
Palau—1.482, Previous 1.482
Papua New Guinea—1.482, Previous 1.482
Solomon Islands—1.482, Previous 1.482
Vanuatu—1.482, Previous 1.482
Fiji—1.482, Previous 1.482
Tonga—1.482, Previous 1.482
Samoa—1.482, Previous 1.482
Tahiti—1.482, Previous 1.482
New Caledonia—1.482, Previous 1.482
French Polynesia—1.482, Previous 1.482
Guam—1.482, Previous 1.482
Northern Mariana—1.482, Previous 1.482
Marshall Islands—1.482, Previous 1.482
Micronesia—1.482, Previous 1.482
Palau—1.482, Previous 1.482
Papua New Guinea—1.482, Previous 1.482
Solomon Islands—1.482, Previous 1.482
Vanuatu—1.482, Previous 1.482
Fiji—1.482, Previous 1.482
Tonga—1.482, Previous 1.482
Samoa—1.482, Previous 1.482
Tahiti—1.482, Previous 1.482
New Caledonia—1.482, Previous 1.482
French Polynesia—1.482, Previous 1.482
Guam—1.482, Previous 1.482
Northern Mariana—1.482, Previous 1.482
Marshall Islands—1.482, Previous 1.482
Micronesia—1.482, Previous 1.482
Palau—1.482, Previous 1.482
Papua New Guinea—1.482, Previous 1.482
Solomon Islands—1.482, Previous 1.482
Vanuatu—1.482, Previous 1.482
Fiji—1.482, Previous 1.482
Tonga—1.482, Previous 1.482
Samoa—1.482, Previous 1.482
Tahiti—1.482, Previous 1.482
New Caledonia—1.482, Previous 1.482
French Polynesia—1.482, Previous 1.482
Guam—1.482, Previous 1.482
Northern Mariana—1.482, Previous 1.482
Marshall Islands—1.482, Previous 1.482
Micronesia—1.482, Previous 1.482
Palau—1.482, Previous 1.482
Papua New Guinea—1.482, Previous 1.482
Solomon Islands—1.482, Previous 1.482
Vanuatu—1.482, Previous 1.482
Fiji—1.482, Previous 1.482
Tonga—1.482, Previous 1.482
Samoa—1.482, Previous 1.482
Tahiti—1.482, Previous 1.482
New Caledonia—1.482, Previous 1.482
French Polynesia—1.482, Previous 1.482
Guam—1.482, Previous 1.482
Northern Mariana—1.482, Previous 1.482
Marshall

STEEL TRADE SHOWS STEADY IMPROVEMENT

Industry Working Near 50
Per Cent Capacity—
Prices Advancing

NEW YORK, Aug. 18 (Special).—Uniform improvement is being accomplished throughout the steel and metal industries. Inquiries and orders are multiplying, operations are increasing and, except in finished steel, prices are working higher in the business world.

The steel industry is working close to 50 per cent of capacity and, with a few exceptions, has been able to supply the market. Probably the most help has been in settling the repairs and question. The notification speeches of the two candidates for president should have a favorable effect in the business world.

The most recent feature has been the releasing of rail tonnage which has been held up. This has also brought out more buying of track accessories such as spikes, bolts and nuts. Purchasing of rolling stock is still rather dormant.

Price Cuts Disturbing

The recessions of steel prices continue the most disturbing feature in the trade. The American Sheet and Tin Plate Company has reduced a pound, Pittsburgh sheet is a ton to 47.50, and the larger mills have marked down their price, from which gasoline tanks are made, by \$6 a ton to \$5 a ton.

Wire nails are off \$1 to \$2 a ton to \$22.50 a keg of 100 pounds, and plain wire is \$1 a ton lower, at 2.55 a pound. Wire rods are sold in finished material from which wire products are drawn, have sold recently at \$4.45 a ton, compared with the former quotation of \$4.65.

It is encouraging to note that one group of items has been advanced, these being certain sizes of bolts and nuts, and screws, due to better demand.

The raw materials show more strength than unfinished or finished steel. Iron and steel scrap is 50c a ton higher on the average, with a \$1.50 a ton the prevailing price in Pennsylvania and \$1.65 at Pittsburgh.

Pig Iron Holds Firm

Pig iron is stiffer than producers are refusing to share prices and are re-established the differentials for the higher contents of silicon. Some large tonnages of iron have been purchased recently in the east. A maker of cast plates in eastern Pennsylvania bought 25,000 tons of pig iron, and a bridge maker in the same state wants from 5000 to 10,000 tons of the same kind.

A furnace maker in New Jersey recently took 5000 tons of foundry iron, a manufacturer in New York State bought 4000 tons of pig iron, and a railroad equipment maker in Ohio took 4500 tons of malleable and dry iron. These users are more interested in securing iron in some cases than in selling, but not many quotations will sell so far off at current advances have taken place at Chicago to \$25.50 a ton, up 50c.

Ferromanganese Price Cut

The British makers of ferromanganese reduced prices \$5 a ton or to \$35, Atlantic sheet steel paid, a recession of \$12.50, a ton during the last few weeks. The latest reduction of the British makers and the principal American maker of this alloy, Imperial, smallest since in 1923 were the most recent reports, and according to Government figures, the domestic production was nearly ten times as great as in 1923.

Steel demand from the automobile makers is far the largest order coming to light. The largest order of steel bars, bought by the Hudson Motor Car Company, has been increased over the last year and has been expected, however.

Structural steel business is maintained at a very satisfactory rate. Awards for the last week for which figures are compiled totaled 10,300 tons for Philadelphia subway work.

Pittsburgh Plus Ruling

An increased demand for copper-bearing steel plate for copper-bearing the last few months. A noted copper in the steel gives it better weathering qualities. The Standard Oil Company, which is making the roofs of its oil storage tanks built of this alloy, has been receiving an extra \$3 a ton for copper-bearing. A pit for a very profitable product. A pit for a very profitable product. A pit for a very profitable product.

Copper Still Rising

Copper reached 13 1/2 a pound, a rise of 1/2 cent. Producers are very enthusiastic over the character of the business. The demand is being made gradually and consumers do not seem to be overbuying. There do not seem to be any chances, therefore, for a harmful price reaction. Many producers will sell only a certain amount of copper each day and then retire until a higher level has been reached. Many sell out in the forenoon.

Domestic prices are not independent of foreign prices and are, therefore, in a very delicate situation. A few weeks ago, at the American equivalent and the American copper has been sold for higher than a month ago. A large consumer who refused to buy when the price was 12 1/2 a pound, July, showing production and ship-ments, are being closely guarded by the producers. Much criticism has been leveled at the fact that the true situation in the dark. It is believed that a gain resulted in July.

Lead and Zinc Higher

Lead has advanced 1/2 a pound during the week to 8 3/4 c. New York, Aug. 18 (Special).—The stock market today has been a one, with a few exceptions, has been able to supply the market. Probably the most help has been in settling the repairs and question. The notification speeches of the two candidates for president should have a favorable effect in the business world.

THE CHRISTIAN SCIENCE MONITOR, BOSTON, MONDAY, AUGUST 18, 1924

NEW YORK CURB FLUCTUATIONS STOCK MARKET PRICE RANGE OF LEADING CITIES

For week ended Aug. 16, 1924				For week ended Aug. 16, 1924			
INDUSTRIALS				STOCKS			
Sales	High	Low	Last	Sales	High	Low	Last
1000 Acme Coal	12 1/2	12 1/4	12 1/2	1000 Pub. Serv.	10 1/2	10 1/4	10 1/2
1000 Adirondack	12 1/2	12 1/4	12 1/2	1000 Am. Ship.	10 1/2	10 1/4	10 1/2
1000 Allied P. & P.	12 1/2	12 1/4	12 1/2	1000 Am. Tel. & Tel.	10 1/2	10 1/4	10 1/2
1000 Am. Can.	12 1/2	12 1/4	12 1/2	1000 Am. Transp.	10 1/2	10 1/4	10 1/2
1000 Am. C. & P.	12 1/2	12 1/4	12 1/2	1000 Am. Water	10 1/2	10 1/4	10 1/2
1000 Am. Lumber	12 1/2	12 1/4	12 1/2	1000 Am. Wire	10 1/2	10 1/4	10 1/2
1000 Am. Oil	12 1/2	12 1/4	12 1/2	1000 Am. Zinc	10 1/2	10 1/4	10 1/2
1000 Am. Paper	12 1/2	12 1/4	12 1/2	1000 Am. Glass	10 1/2	10 1/4	10 1/2
1000 Am. Rubber	12 1/2	12 1/4	12 1/2	1000 Am. Steel	10 1/2	10 1/4	10 1/2
1000 Am. T. & T.	12 1/2	12 1/4	12 1/2	1000 Am. Coal	10 1/2	10 1/4	10 1/2
1000 Am. U. S.	12 1/2	12 1/4	12 1/2	1000 Am. Iron	10 1/2	10 1/4	10 1/2
1000 Am. V. S.	12 1/2	12 1/4	12 1/2	1000 Am. Copper	10 1/2	10 1/4	10 1/2
1000 Am. W. S.	12 1/2	12 1/4	12 1/2	1000 Am. Lead	10 1/2	10 1/4	10 1/2
1000 Am. X. S.	12 1/2	12 1/4	12 1/2	1000 Am. Zinc	10 1/2	10 1/4	10 1/2
1000 Am. Y. S.	12 1/2	12 1/4	12 1/2	1000 Am. Tin	10 1/2	10 1/4	10 1/2
1000 Am. Z. S.	12 1/2	12 1/4	12 1/2	1000 Am. Silver	10 1/2	10 1/4	10 1/2
1000 Am. A. S.	12 1/2	12 1/4	12 1/2	1000 Am. Gold	10 1/2	10 1/4	10 1/2
1000 Am. B. S.	12 1/2	12 1/4	12 1/2	1000 Am. Platinum	10 1/2	10 1/4	10 1/2
1000 Am. C. S.	12 1/2	12 1/4	12 1/2	1000 Am. Palladium	10 1/2	10 1/4	10 1/2
1000 Am. D. S.	12 1/2	12 1/4	12 1/2	1000 Am. Rhodium	10 1/2	10 1/4	10 1/2
1000 Am. E. S.	12 1/2	12 1/4	12 1/2	1000 Am. Rhenium	10 1/2	10 1/4	10 1/2
1000 Am. F. S.	12 1/2	12 1/4	12 1/2	1000 Am. Selenium	10 1/2	10 1/4	10 1/2
1000 Am. G. S.	12 1/2	12 1/4	12 1/2	1000 Am. Tellurium	10 1/2	10 1/4	10 1/2
1000 Am. H. S.	12 1/2	12 1/4	12 1/2	1000 Am. Vanadium	10 1/2	10 1/4	10 1/2
1000 Am. I. S.	12 1/2	12 1/4	12 1/2	1000 Am. Yttrium	10 1/2	10 1/4	10 1/2
1000 Am. J. S.	12 1/2	12 1/4	12 1/2	1000 Am. Zirconium	10 1/2	10 1/4	10 1/2
1000 Am. K. S.	12 1/2	12 1/4	12 1/2	1000 Am. Niobium	10 1/2	10 1/4	10 1/2
1000 Am. L. S.	12 1/2	12 1/4	12 1/2	1000 Am. Manganese	10 1/2	10 1/4	10 1/2
1000 Am. M. S.	12 1/2	12 1/4	12 1/2	1000 Am. Silicon	10 1/2	10 1/4	10 1/2
1000 Am. N. S.	12 1/2	12 1/4	12 1/2	1000 Am. Boron	10 1/2	10 1/4	10 1/2
1000 Am. O. S.	12 1/2	12 1/4	12 1/2	1000 Am. Fluorine	10 1/2	10 1/4	10 1/2
1000 Am. P. S.	12 1/2	12 1/4	12 1/2	1000 Am. Chlorine	10 1/2	10 1/4	10 1/2
1000 Am. Q. S.	12 1/2	12 1/4	12 1/2	1000 Am. Sulfur	10 1/2	10 1/4	10 1/2
1000 Am. R. S.	12 1/2	12 1/4	12 1/2	1000 Am. Phosphorus	10 1/2	10 1/4	10 1/2
1000 Am. S. S.	12 1/2	12 1/4	12 1/2	1000 Am. Arsenic	10 1/2	10 1/4	10 1/2
1000 Am. T. S.	12 1/2	12 1/4	12 1/2	1000 Am. Antimony	10 1/2	10 1/4	10 1/2
1000 Am. U. S.	12 1/2	12 1/4	12 1/2	1000 Am. Bismuth	10 1/2	10 1/4	10 1/2
1000 Am. V. S.	12 1/2	12 1/4	12 1/2	1000 Am. Cadmium	10 1/2	10 1/4	10 1/2
1000 Am. W. S.	12 1/2	12 1/4	12 1/2	1000 Am. Mercury	10 1/2	10 1/4	10 1/2
1000 Am. X. S.	12 1/2	12 1/4	12 1/2	1000 Am. Strontium	10 1/2	10 1/4	10 1/2
1000 Am. Y. S.	12 1/2	12 1/4	12 1/2	1000 Am. Barium	10 1/2	10 1/4	10 1/2
1000 Am. Z. S.	12 1/2	12 1/4	12 1/2	1000 Am. Lanthanum	10 1/2	10 1/4	10 1/2
1000 Am. A. S.	12 1/2	12 1/4	12 1/2	1000 Am. Cerium	10 1/2	10 1/4	10 1/2
1000 Am. B. S.	12 1/2	12 1/4	12 1/2	1000 Am. Praseodymium	10 1/2	10 1/4	10 1/2
1000 Am. C. S.	12 1/2	12 1/4	12 1/2	1000 Am. Neodymium	10 1/2	10 1/4	10 1/2
1000 Am. D. S.	12 1/2	12 1/4	12 1/2	1000 Am. Promethium	10 1/2	10 1/4	10 1/2
1000 Am. E. S.	12 1/2	12 1/4	12 1/2	1000 Am. Samarium	10 1/2	10 1/4	10 1/2
1000 Am. F. S.	12 1/2	12 1/4	12 1/2	1000 Am. Europium	10 1/2	10 1/4	10 1/2
1000 Am. G. S.	12 1/2	12 1/4	12 1/2	1000 Am. Gadolinium	10 1/2	10 1/4	10 1/2
1000 Am. H. S.	12 1/2	12 1/4	12 1/2	1000 Am. Terbium	10 1/2	10 1/4	10 1/2
1000 Am. I. S.	12 1/2	12 1/4	12 1/2	1000 Am. Dysprosium	10 1/2	10 1/4	10 1/2
1000 Am. J. S.	12 1/2	12 1/4	12 1/2	1000 Am. Holmium	10 1/2	10 1/4	10 1/2
1000 Am. K. S.	12 1/2	12 1/4	12 1/2	1000 Am. Erbium	10 1/2	10 1/4	10 1/2
1000 Am. L. S.	12 1/2	12 1/4	12 1/2	1000 Am. Thulium	10 1/2	10 1/4	10 1/2
1000 Am. M. S.	12 1/2	12 1/4	12 1/2	1000 Am. Ytterbium	10 1/2	10 1/4	10 1/2
1000 Am. N. S.	12 1/2	12 1/4	12 1/2	1000 Am. Lutetium	10 1/2	10 1/4	10 1/2
1000 Am. O. S.	12 1/2	12 1/4	12 1/2	1000 Am. Hafnium	10 1/2	10 1/4	10 1/2
1000 Am. P. S.	12 1/2	12 1/4	12 1/2	1000 Am. Tantalum	10 1/2	10 1/4	10 1/2
1000 Am. Q. S.	12 1/2	12 1/4	12 1/2	1000 Am. Niobium	10 1/2	10 1/4	10 1/2
1000 Am. R. S.	12 1/2	12 1/4	12 1/2	1000 Am. Molybdenum	10 1/2	10 1/4	10 1/2
1000 Am. S. S.	12 1/2	12 1/4	12 1/2	1000 Am. Rhenium	10 1/2	10 1/4	10 1/2
1000 Am. T. S.	12 1/2	12 1/4	12 1/2	1000 Am. Ruthenium	10 1/2	10 1/4	10 1/2
1000 Am. U. S.	12 1/2	12 1/4	12 1/2	1000 Am. Rhodium	10 1/2	10 1/4	10 1/2
1000 Am. V. S.	12 1/2	12 1/4	12 1/2	1000 Am. Palladium	10 1/2	10 1/4	10 1/2
1000 Am. W. S.	12 1/2	12 1/4	12 1/2	1000 Am. Silver	10 1/2	10 1/4	10 1/2
1000 Am. X. S.	12 1/2	12 1/4	12 1/2	1000 Am. Gold	10 1/2	10 1/4	10 1/2
1000 Am. Y. S.	12 1/2	12 1/4	12 1/2	1000 Am. Platinum	10 1/2	10 1/4	10 1/2
1000 Am. Z. S.	12 1/2	12 1/4	12 1/2	1000 Am. Iridium	10 1/2	10 1/4	10 1/2
1000 Am. A. S.	12 1/2	12 1/4	12 1/2	1000 Am. Osmium	10 1/2	10 1/4	10 1/2
1000 Am. B. S.	12 1/2	12 1/4	12 1/2	1000 Am. Rhenium	10 1/2	10 1/4	10 1/2
1000 Am. C. S.	12 1/2	12 1/4	12 1/2	1000 Am. Ruthenium	10 1/2	10 1/4	10 1/2
1000 Am. D. S.	12 1/2	12 1/4	12 1/2	1000 Am. Rhodium	10 1/2	10 1/4	10 1/2
1000 Am. E. S.	12 1/2	12 1/4	12 1/2	1000 Am. Palladium	10 1/2	10 1/4	10 1/2
1000 Am. F. S.	12 1/2	12 1/4	12 1/2	1000 Am. Silver	10 1/2	10 1/4	10 1/2
1000 Am. G. S.	12 1/2	12 1/4	12 1/2	1000 Am. Gold	10 1/2	10 1/4	10 1/2
1000 Am. H. S.	12 1/2	12 1/4	12 1/2	1000 Am. Platinum	10 1/2	10 1/4	10 1/2
1000 Am. I. S.	12 1/2	12 1/4	12 1/2	1000 Am. Iridium	10 1/2	10 1/4	10 1/2
1000 Am. J. S.	12 1/2	12 1/4	12 1/2	1000 Am. Osmium	10 1/2	10 1/4	10 1/2
1000 Am. K. S.	12 1/2	12 1/4	12 1/2	1000 Am. Rhenium	10 1/2	10 1/4	10 1/2
1000 Am. L. S.	12 1/2	12 1/4	12 1/2	1000 Am. Ruthenium	10 1/2	10 1/4	10 1/2
1000 Am. M. S.	12 1/2	12 1/4	12 1/2	1000 Am. Rhodium	10 1/2	10 1/4	10 1/2
1000 Am. N. S.	12 1/2	12 1/4	12 1/2	1000 Am. Palladium	10 1/2	10 1/4	10 1/2
1000 Am. O. S.	12 1/2	12 1/4	12 1/2	1000 Am. Silver	10 1/2	10 1/4	10 1/2
1000 Am. P. S.	12 1/2	12 1/4	12 1/2	1000 Am. Gold	10 1/2	10 1/4	10 1/2
1000 Am. Q. S.	12 1/2	12 1/4	12 1/2	1000 Am. Platinum	10 1/2	10 1/4	10 1/2
1000 Am. R. S.	12 1/2	12 1/4	12 1/2	1000 Am. Iridium	10 1/2	10 1/4	10 1/2
1000 Am. S. S.	12 1/2	12 1/4	12 1/2	1000 Am. Osmium	10 1/2	10 1/4	10 1/2
1000 Am. T. S.	12 1/2	12 1/4	12 1/2	1000 Am. Rhenium	10 1/2	10 1/4	10 1/2
1000 Am. U. S.	12 1/2	12 1/4	12 1/2	1000 Am. Ruthenium	10 1/2	10 1/4	10 1/2
1000 Am. V. S.	12 1/2	12 1/4	12 1/2	1000 Am. Rhodium	10 1/2	10 1/4	10 1/2
1000 Am. W. S.	12 1/2	12 1/4	12 1/2	1000 Am. Palladium	10 1/2	10 1/4	10 1/2
1000 Am. X. S.	12 1/2	12 1/4	12 1/2	1000 Am. Silver	10 1/2	10 1/4	10 1/2
1000 Am. Y. S.	12 1/2	12 1/4	12 1/2	1000 Am. Gold	10 1/2	10 1/4	10 1/2
1000 Am. Z. S.	12 1/2	12 1/4	12 1/2	1000 Am. Platinum	10 1/2	10 1/4	10 1/2
1000 Am. A. S.	12 1/2	12 1/4	12 1/2	1000 Am. Iridium	10 1/2	10 1/4	10 1/2
1000 Am. B. S.	12 1/2	12 1/4	12 1/2	1000 Am. Osmium	10 1/2	10 1/4	10 1/2
1000 Am. C. S.	12 1/2	12 1/4	12 1/2	1000 Am. Rhenium	10 1/2	10 1/4	10 1/2
1000 Am. D. S.	12 1/2	12 1/4	12 1/2	1000 Am. Ruthenium	10 1/2	10 1/4	10 1/2
1000 Am. E. S.	12 1/2	12 1/4	12 1/2	1000 Am. Rhodium	10 1/2	10 1/4	10 1/2
1000 Am. F. S.	12 1/2	12 1/4	12 1/2	1000 Am. Palladium	10 1/2	10 1/4	10 1/2
1000 Am. G. S.	12 1/2	12 1/4	12 1/2	1000 Am. Silver	10 1/2	10 1/4	10 1/2
1000 Am. H. S.	12 1/2	12 1/4	12 1/2	1000 Am. Gold	10 1/2	10 1/4	10 1/2
1000 Am. I. S.	12 1/2	12 1/4	12 1				

